



American Eagle is Number One in the World

June 9, 1997

Washington, D.C. — The U.S. Mint today announced that the American Eagle Gold Bullion Coin was the best selling gold investment coin in the world during the first quarter of 1997, according to a World Gold Council survey.

"The reemergence of the Eagle as the world's number one gold bullion coin really started with efforts we began in 1995 when we staged our first American Eagle distributors forum," said Mint Director Philip N. Diehl. "Since that meeting, we've kept the lines of communication open, and we've acted energetically on the suggestions of our distributors."

Though the perennial market leader in North America, the Eagle has not held the number one position globally since 1993. The Eagle leapt to the number one position based on increased demand for gold bullion investment products in North America, which now leads the world as the number one region for gold bullion coins, a position formerly held by Europe.

"Apart from supportive market conditions, we've been proactive in building relationships with our distributors," Diehl said. "During the first quarter, we specifically focused on aggressive cooperative promotional efforts, working with several of our major retailers to support a nationwide multimedia advertising program. We'll continue these efforts to innovate in the way we sell the Eagle, and to sustain a strong presence in the market."

The North American region experienced an increase in sales of more than 150 percent compared to the same period last year. This made the region the leader for the period, accounting for approximately 58 percent of global sales of the five major bullion coins (the American Eagle, Canadian Maple Leaf, Australian Nugget, Austrian Philharmonic, and England's Britannia). Europe was in second place, with approximately 33 percent of the world share.

Investment demand for bullion coins has risen sharply compared to a year ago, according to the recent 'Gold Demand Trends' report from the World Gold Council. Gold bullion coin investment demand was up 142 percent compared to last year.

For the first quarter of 1997, the Mint sold 165,250 ounces of Gold Eagles, up 158 percent compared to the same period last year (64,000 ounces in the first quarter of 1996). So far in the second quarter, demand has remained strong, with the Mint selling 96,000 ounces as of May 30.

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